

## **ATTACHMENT #3**

### **CD-10 DISTRICT JUSTIFICATION STATEMENT**

## **Justifications for Amending the CD-10 District Preliminary Site Development and Use Plan (PSDUP)**

### **Lexington Technology Park (LTP)**

Patriot Partners Lexington, LLC (“Applicant”) wishes to amend the existing CD-10 PSDUP to permit the additional development of up to 380,000 gross square feet of research and development/office space and up to 510,000 gross square feet of structured parking within the Lexington Technology Park Campus.

The site formerly occupied by Raytheon as an office park and has been transformed over the past two years into a first class office and biotechnology facility. The campus is primarily occupied by Shire Human Genetic Therapies, an internationally recognized bio-pharmaceutical company. In an effort to ensure fulfillment of the long term needs of its existing and prospective tenants, the Applicant must undertake additional planning for the future of the site.

Support for this type of development is reflected in the 2002 document *The Lexington We Want: Comprehensive Plan* (Comprehensive Plan) and the 2008 Lexington Commercial Zone Analysis and Build-Out Study (Build-Out Study). One of the economic development strategies espoused in the Comprehensive Plan is “*support for businesses already here in Lexington, since they are (or should become) part of our community, and are critical to our achieving the goals we seek.*”<sup>1</sup> Additionally, the Comprehensive Plan promotes the land use planning practice of locating “*major office and research and development uses oriented to regional expressways, chiefly near the town’s perimeter.*”<sup>2</sup> The project area is ideally situated at the town perimeter with easy access to Routes 2 and 128. The Build Out Analysis recognizes the Hayden Avenue/Spring Street corridor as favorable for new development as “*the land is strategically located to favor new development while limiting traffic impacts within the Town and is favorably located relative to high value clusters of research and development and other uses.*” Additionally the report states that “*the Town’s regulations have effectively limited development well below its economic and physical build out capacity.*”

Future development on the LTP campus would provide the Town of Lexington with significant fiscal benefits. If approved, the additional square footage will result in an estimated net fiscal benefit of over \$2.2 million annually to the Town. Additionally, the project will generate an estimate \$1.5 million dollars in construction related permit fees and expand the total assessed valuation by approximately \$100 million at project stabilization.

While the anticipated traffic impact to the Town from the proposed additional development is below the projected traffic from the Original PSDUP, the Applicant entered into a Memorandum of Understanding (MOU) with the Town in May 2009 which provides additional monetary commitments for Traffic Demand Management (TDM). The Applicant has committed to providing:

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<sup>1</sup> 2002 Comprehensive Plan, Economic Development Section, Page 78.

<sup>2</sup> 2002 Comprehensive Plan, Land Use Section, Page 4.

upon approval by the Attorney General of the APSDUP:

- \$65,000 towards a traffic Master Plan of the Spring Street and Hayden Avenue Corridors,
- \$15,000 towards traffic calming measures on Shade Street

Prior to the Issuance of the first Building Permit for additional square footage

- \$500,000 towards the Town's traffic mitigation stabilization fund
- \$100,000 to the TDM/Public Transportation Stabilization Fund for LexPress or other Public Transportation activities.

Prior to the Certificate of Occupancy for the second building:

- \$1,900 per space for any spaces built in addition to what was permitted in the Original PSDUP.

From an environmental perspective a large portion of the site will be designated as a Conservation Restriction area and within such area a trail system will be developed which will allow for pedestrian activities. Additionally, the Applicant will use its best efforts to construct on-site facilities in accordance with the Silver Standard of LEED Green Building System subject to the requirements and limitations of any tenants.

This project helps fulfill the long term goals of the Town of Lexington along the Hayden/Spring Street corridor for the creation of economic development opportunities and provides for the growth of an internationally recognized biotech company while providing fiscal, traffic mitigation and other benefits to the Town.

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